

Message Text

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40

ACTION NEA-12

INFO OCT-01 ISO-00 PM-07 L-03 NSC-07 CIAE-00 DODE-00

INR-10 NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SPC-03

OMB-01 SAM-01 EB-11 FRB-02 TRSE-00 COME-00 INT-08

XMB-07 OPIC-12 DRC-01 /107 W
----- 048576

R 091047Z MAR 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 8972

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY CAIRO

AMEMBASSY JIDDA

UNCLAS KUWAIT 0891

BEIRUT PASS DAMASCUS

E.O. 11652: N/A

TAGS: EAID: KU, EG, SY

SUBJ: KUWAITI LOANS FOR EGYPT AND SYRIA

1. KFAED GRANTED LOANS TOTALLING KD12 MILLION (KD1EQUALS \$3.38) TO EGYPT AND SYRIA MARCH 7. LOANS ARE FOR FOREIGN EXCHANGE COSTS IN CONNECTION WITH RECOMMISSIONING SUEZ CANAL AND REPLACEMENT HOMES REFINERY DESTROYED IN WAR LAST OCTOBER.

2. SUEZ CANAL LOAN WILL COVER KD10 MILLION (56 PERCENT) OF KD18 MILLION FOREIGN EXCHANGE COSTS. KUWAIT PRESS ESTIMATES TOTAL SUEZ CANAL PROJECT TO COST KD32.4 MILLION. LOAN IS FOR TERM OF 18 YEARS AT 3.5 PERCENT PER ANNUM INTEREST RATE PLUS .5 PERCENT PER ANNUM ADMINISTRATIVE CHARGES. LOAN WILL BE AMORTIZED IN 40 SEMI-ANNUAL INSTALLMENTS, FIRST WHICH WILL BE DUE SEPTEMBER 30, 1977 AND LAST ON MARCH 19, 1992.

3. LOAN TO SYRIA OF KD2 MILLION WILL BE USED TO REPLACE SOME UNCLASSIFIED

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OF THE FACILITIES DESTROYED BY ISRAELIS AT HOMES REFINERY.

LOAN IS FOR TERM OF 25 YEARS AT .5 PERCENT
PLUS .5 PERCENT SERVICE CHARGES. LOAN WILL BE AMORITIZED IN
40 SEMI-ANNUAL INSTALMENTS AFTER 5 YEARS GRACE PERIOD WITH PAYMENTS
BEGINNING FEBRUARY 1, 1979 AND ENDING AUGUST 1, 1998.
STOLTZFUS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Draft Date: 09 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740355/aaaabzip.tel
Line Count: 66
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Content Flags:
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Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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To: STATE
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Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005